# BEARFACTS 1992 – 2002 Bergen , New Jersey [34003]

Bergen is one of 21 counties in New Jersey. It is part of the <u>New York-Northern New Jersey-Long Island</u>, <u>NY-NJ-PA (MSA)</u>. Its 2002 population of 892,167 ranked 1st in the state.

### PER CAPITA PERSONAL INCOME

In 2002 Bergen had a per capita personal income (PCPI) of \$51,521. This PCPI ranked 4th in the state and was 131 percent of the state average, \$39,378, and 167 percent of the national average, \$30,821. The 2002 PCPI reflected a decrease of 1.2 percent from 2001. The 2001-2002 state change was 0.5 percent and the national change was 0.8 percent. In 1992 the PCPI of Bergen was \$34,723 and ranked 2nd in the state. The 1992-2002 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.0 percent.

#### TOTAL PERSONAL INCOME

In 2002 Bergen had a total personal income (TPI) of \$45,965,255\*. This TPI ranked 1st in the state and accounted for 13.6 percent of the state total. In 1992 the TPI of Bergen was \$29,081,583\* and ranked 1st in the state. The 2002 TPI reflected a decrease of 0.9 percent from 2001. The 2001-2002 state change was 1.2 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.7 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.2 percent.

## COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Bergen. In 2002 net earnings accounted for 70.3 percent of TPI (compared with 69.3 in 1992); dividends, interest, and rent were 20.8 percent (compared with 22.4 in 1992); and personal current transfer receipts were 8.8 percent (compared with 8.3 in 1992). From 2001 to 2002 net earnings decreased 2.1 percent; dividends, interest, and rent decreased 0.4 percent; and personal current transfer receipts increased 8.1 percent. From 1992 to 2002 net earnings increased on average 4.8 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 5.4 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Bergen decreased from \$32,134,006\* in 2001 to \$31,883,059\* in 2002, a decrease of 0.8 percent. The 2001-2002 state change was 2.9 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$20,669,007\* to the 2002 estimate was 4.4 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.4 percent.

\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

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